

BANKING SERVICES QUIZ

1. A pawnshop offers loans to people starting their own business.

☐ False

2. Opening a checking account requires completing a signature card.

☐ True

3. A blank endorsement allows anyone to cash a check.

☐ True

4. A "smart card" stores a person's bank balance right on the plastic card.

☐ True

5. An outstanding check refers to one written on an account with a very low balance.

☐ False

6. The highest loan rates usually occur when borrowing from a:

☐ pawnshop.

7. A (fill in the blank) is used to add funds to a bank account.

☐ deposit slip

8. A (fill in the blank) endorsement includes the words "FOR DEPOSIT ONLY."

☐ restrictive

9. Obtaining cash from an ATM is similar to:

☐ writing a check.

10. A service charge on your bank statement will result in:

☐ a lower balance.